

# RELIANCE INFRASTRUCTURE LIMITED

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710  
website:www.rinfra.com

## Standalone Statement of Financial Results for the quarter and nine months ended December 31, 2012

| Part - I                                                               |                                                                                             |                          |                 |                 |                   |                  | Rs. crore        |
|------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|--------------------------|-----------------|-----------------|-------------------|------------------|------------------|
| Sr. No.                                                                | Particulars                                                                                 | Quarter ended            |                 |                 | Nine months ended |                  | Year ended       |
|                                                                        |                                                                                             | 31-12-2012               | 30-09-2012      | 31-12-2011      | 31-12-2012        | 31-12-2011       | 31-03-2012       |
|                                                                        |                                                                                             | (Unaudited)              | (Unaudited)     | (Unaudited)     | (Unaudited)       | (Unaudited)      | (Audited)        |
| 1                                                                      | <b>Income from Operations</b>                                                               |                          |                 |                 |                   |                  |                  |
|                                                                        | (a) Net Sales / Income from Electricity Business                                            | 1,516.30                 | 1,569.58        | 1,519.50        | 4,724.21          | 4,393.04         | 5,675.31         |
|                                                                        | (b) Income from EPC and Contracts Business                                                  | 1,926.01                 | 1,918.40        | 2,980.11        | 5,619.35          | 7,295.87         | 11,678.14        |
|                                                                        | (c) Other Operating Income                                                                  | 12.90                    | 12.24           | 7.63            | 59.15             | 487.36           | 553.22           |
|                                                                        | <b>Total Income from Operations</b>                                                         | <b>3,455.21</b>          | <b>3,500.22</b> | <b>4,507.24</b> | <b>10,402.71</b>  | <b>12,176.27</b> | <b>17,906.67</b> |
| 2                                                                      | <b>Expenses</b>                                                                             |                          |                 |                 |                   |                  |                  |
|                                                                        | (a) Cost of Electrical Energy purchased                                                     | 598.40                   | 646.20          | 600.33          | 1,929.75          | 1,913.75         | 2,459.17         |
|                                                                        | (b) Cost of Fuel                                                                            | 379.63                   | 373.69          | 368.73          | 1,170.60          | 1,140.59         | 1,548.67         |
|                                                                        | (c) Construction Materials Consumed and Sub-contracting Charges                             | 1,620.99                 | 1,634.81        | 2,478.09        | 4,727.60          | 5,853.67         | 9,737.69         |
|                                                                        | (d) Employee benefits expense                                                               | 197.87                   | 192.45          | 190.48          | 634.21            | 604.32           | 740.48           |
|                                                                        | (e) Depreciation and amortisation (Refer Note 5)                                            | 97.99                    | 92.19           | 61.47           | 303.22            | 194.22           | 267.77           |
|                                                                        | (f) Other Expenses                                                                          | 168.50                   | 199.55          | 214.88          | 537.39            | 599.27           | 745.77           |
|                                                                        | <b>Total Expenses</b>                                                                       | <b>3,063.38</b>          | <b>3,138.89</b> | <b>3,913.98</b> | <b>9,302.77</b>   | <b>10,305.82</b> | <b>15,499.55</b> |
| 3                                                                      | <b>Profit from operations before Other Income (net), finance cost and exceptional items</b> | <b>391.83</b>            | <b>361.33</b>   | <b>593.26</b>   | <b>1,099.94</b>   | <b>1,870.45</b>  | <b>2,407.12</b>  |
| 4                                                                      | Other Income (net)                                                                          | 243.33                   | 345.67          | 146.83          | 847.62            | 368.72           | 658.74           |
| 5                                                                      | <b>Profit from Ordinary Activities before finance cost and exceptional items</b>            | <b>635.16</b>            | <b>707.00</b>   | <b>740.09</b>   | <b>1,947.56</b>   | <b>2,239.17</b>  | <b>3,065.86</b>  |
| 6                                                                      | Finance Costs                                                                               | 205.47                   | 198.02          | 126.05          | 593.67            | 270.43           | 568.10           |
| 7                                                                      | <b>Profit from Ordinary Activities before exceptional items</b>                             | <b>429.69</b>            | <b>508.98</b>   | <b>614.04</b>   | <b>1,353.89</b>   | <b>1,968.74</b>  | <b>2,497.76</b>  |
| 8                                                                      | Exceptional Items (Refer Note 6)                                                            | 418.34                   | -               | -               | 418.34            | -                | -                |
| 9                                                                      | <b>Profit from Ordinary Activities before tax</b>                                           | <b>848.03</b>            | <b>508.98</b>   | <b>614.04</b>   | <b>1,772.23</b>   | <b>1,968.74</b>  | <b>2,497.76</b>  |
| 10                                                                     | Tax Expenses (including Deferred Tax & Tax for earlier years)                               | 188.66                   | 94.85           | 198.22          | 371.71            | 626.66           | 497.50           |
| 11                                                                     | <b>Profit after Tax</b>                                                                     | <b>659.37</b>            | <b>414.13</b>   | <b>415.82</b>   | <b>1,400.52</b>   | <b>1,342.08</b>  | <b>2,000.26</b>  |
| 12                                                                     | Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)                               | 263.03                   | 263.03          | 263.08          | 263.03            | 263.08           | 263.03           |
| 13                                                                     | Reserves including Statutory Reserves excluding Revaluation Reserves                        |                          |                 |                 |                   |                  | 17,773.36        |
| 14                                                                     | Earnings Per Share (* not annualised)                                                       |                          |                 |                 |                   |                  |                  |
|                                                                        | (a) Basic (Rs.)                                                                             | 25.07*                   | 15.75*          | 15.80*          | 53.25*            | 50.71*           | 75.70            |
|                                                                        | (b) Diluted (Rs.)                                                                           | 25.07*                   | 15.75*          | 15.80*          | 53.25*            | 50.71*           | 75.70            |
| Part - II Selected Information for the quarter ended December 31, 2012 |                                                                                             |                          |                 |                 |                   |                  |                  |
| A                                                                      | <b>Particulars of Shareholding</b>                                                          |                          |                 |                 |                   |                  |                  |
| 1                                                                      | Public Shareholding                                                                         |                          |                 |                 |                   |                  |                  |
|                                                                        | - Number of Shares                                                                          | 135,363,010              | 135,363,010     | 135,408,272     | 135,363,010       | 135,408,272      | 135,363,010      |
|                                                                        | - Percentage of Shareholding                                                                | 51.47                    | 51.47           | 51.48           | 51.47             | 51.48            | 51.47            |
| 2                                                                      | Promoter and promoter group shareholding                                                    |                          |                 |                 |                   |                  |                  |
|                                                                        | a) Pledged/Encumbered                                                                       |                          |                 |                 |                   |                  |                  |
|                                                                        | - Number of shares                                                                          | -                        | -               | -               | -                 | -                | -                |
|                                                                        | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)    | -                        | -               | -               | -                 | -                | -                |
|                                                                        | - Percentage of shares (as a % of the total share capital of the Company)                   | -                        | -               | -               | -                 | -                | -                |
|                                                                        | b) Non-encumbered                                                                           |                          |                 |                 |                   |                  |                  |
|                                                                        | - Number of shares                                                                          | 127,626,990              | 127,626,990     | 127,626,990     | 127,626,990       | 127,626,990      | 127,626,990      |
|                                                                        | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)    | 100.00                   | 100.00          | 100.00          | 100.00            | 100.00           | 100.00           |
|                                                                        | - Percentage of shares (as a % of the total share capital of the Company)                   | 48.53                    | 48.53           | 48.52           | 48.53             | 48.52            | 48.53            |
| B                                                                      | <b>Investor Complaints</b>                                                                  | Quarter ended 31-12-2012 |                 |                 |                   |                  |                  |
|                                                                        | Pending at the beginning of the quarter                                                     | NIL                      |                 |                 |                   |                  |                  |
|                                                                        | Received during the quarter                                                                 | 26                       |                 |                 |                   |                  |                  |
|                                                                        | Disposed of during the quarter                                                              | 26                       |                 |                 |                   |                  |                  |
|                                                                        | Remaining unresolved at the end of the quarter                                              | NIL                      |                 |                 |                   |                  |                  |

**RELIANCE INFRASTRUCTURE LIMITED**  
**Segment-wise Revenue, Results and Capital Employed**

| Sr. No. | Particulars                                        | Rs. crore     |             |             |                   |             |            |
|---------|----------------------------------------------------|---------------|-------------|-------------|-------------------|-------------|------------|
|         |                                                    | Quarter ended |             |             | Nine months ended |             | Year ended |
|         |                                                    | 31-12-2012    | 30-09-2012  | 31-12-2011  | 31-12-2012        | 31-12-2011  | 31-03-2012 |
|         |                                                    | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)       | (Unaudited) | (Audited)  |
| 1       | <b>Segment Revenue</b>                             |               |             |             |                   |             |            |
|         | - Electricity Business                             | 1,528.59      | 1,579.68    | 1,525.72    | 4,765.56          | 4,873.94    | 6,217.80   |
|         | - EPC and Contracts Business                       | 1,926.62      | 1,920.54    | 2,981.52    | 5,637.15          | 7,302.33    | 11,688.87  |
|         | <b>Total</b>                                       | 3,455.21      | 3,500.22    | 4,507.24    | 10,402.71         | 12,176.27   | 17,906.67  |
|         | <b>Less : Inter Segment Revenue</b>                | -             | -           | -           | -                 | -           | -          |
|         | <b>Net Sales / Income from Operations</b>          | 3,455.21      | 3,500.22    | 4,507.24    | 10,402.71         | 12,176.27   | 17,906.67  |
| 2       | <b>Segment Results</b>                             |               |             |             |                   |             |            |
|         | Profit before Tax and Interest from each segment : |               |             |             |                   |             |            |
|         | - Electricity Business                             | 233.50        | 209.90      | 280.35      | 623.15            | 942.44      | 1,063.25   |
|         | - EPC and Contracts Business                       | 211.56        | 183.72      | 355.31      | 580.39            | 1,023.90    | 1,480.82   |
|         | <b>Total</b>                                       | 445.06        | 393.62      | 635.66      | 1,203.54          | 1,966.34    | 2,544.07   |
|         | - Finance Costs                                    | (205.47)      | (198.02)    | (126.05)    | (593.67)          | (270.43)    | (568.10)   |
|         | - Interest Income                                  | 251.29        | 201.39      | 139.37      | 647.25            | 312.31      | 513.99     |
|         | - Other un-allocable Income net of expenditure     | 357.15        | 111.99      | (34.94)     | 515.11            | (39.48)     | 7.80       |
|         | <b>Profit before Tax</b>                           | 848.03        | 508.98      | 614.04      | 1,772.23          | 1,968.74    | 2,497.76   |
| 3       | <b>Capital Employed</b>                            |               |             |             |                   |             |            |
|         |                                                    |               |             |             |                   |             |            |
|         |                                                    |               |             |             |                   |             |            |
|         | - Electricity Business                             | 8,114.34      | 7,462.49    | 7,105.32    | 8,114.34          | 7,105.32    | 7,248.12   |
|         | - EPC and Contracts Business                       | 3,418.44      | 3,185.19    | 3,535.04    | 3,418.44          | 3,535.04    | 2,803.95   |
|         | - Unallocated Assets (net)                         | 8,884.03      | 8,639.46    | 8,189.63    | 8,884.03          | 8,189.63    | 8,488.81   |
|         | <b>Total</b>                                       | 20,416.81     | 19,287.14   | 18,829.99   | 20,416.81         | 18,829.99   | 18,540.88  |

Notes:

1. The final determination in the matter of Standby Charges payable for the years 1998-99 to 2003-04 to The Tata Power Company Limited (TPC) is pending before the Supreme Court for final hearing. The Company has so far fully accounted the liability of Rs. 515.60 crore as determined earlier by Maharashtra Electricity Regulatory Commission (MERC).
2. The final determination in respect of the claim by TPC of Rs. 323.87 crore, along with interest based on the Orders passed by MERC / Appellate Tribunal for Electricity (ATE) towards difference in energy charge and minimum offtake charges for energy supplied by TPC at 220 kV interconnection is pending before Supreme Court for final hearing. The Company has complied with the interim order direction of depositing Rs. 25 crore with the Registrar of Supreme Court and providing a Bank Guarantee of Rs. 9.98 crore.
3. Pursuant to the Scheme of Amalgamation of Reliance Infraprojects Limited sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated March 30, 2011, derivative losses / (gains) for the year debited / credited to Statement of Profit and Loss may be withdrawn from / transferred to the General Reserve. The loss arising from derivative contracts for the quarter and nine months ended December 31, 2012 were Rs. 16.38 crore and Rs.27.08 crore respectively. The Company has decided to give effect to the said derivative loss and its corresponding adjustment in terms of the Scheme by withdrawal from the General Reserve in the Statement of Profit and Loss at the year end.
4. The Company has opted for amortising the foreign exchange fluctuation gain / (loss) on the long term foreign currency monetary items over the balance life of such items. Accordingly, the Company has carried forward unamortised portion of net gain of Rs.180.02 crore to "Foreign Currency Monetary Items Translation Difference Account" as on December 31, 2012.
5. During the quarter, the Company revalued its freehold land, building and plant and machinery located at Goa, Samalkot and Chitradurga w.e.f. April 1, 2012 and incremental value on revaluation amounting to Rs. 495.69 crore has been credited to Revaluation Reserve. Consequent to revaluation, there is an additional charge of depreciation of Rs.19.62 crore for the quarter and nine months ended December 31, 2012 and equivalent amount has been withdrawn from the Revaluation Reserve, which has no impact on the profit for the quarter.
6. During the quarter, the Company has sold 5,30,51,807 equity shares of Reliance Power Limited (RPower), an associate Company, resulting in reduction of the Company's interest in RPower from 38.41% to 36.52%. The profit of Rs.418.34 crore on sale of these shares has been shown as exceptional item.
7. After review by the Audit Committee, the Board of Directors of the Company has approved the Standalone financial results at their meeting held on January 28, 2013. The statutory auditors have carried out a limited review of the financial result of the Company, as per listing agreement entered into with the stock exchanges in India.
8. There were no extraordinary items during the quarter and nine months ended December 31, 2012.
9. Figures of the previous period / year have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors

Place: Mumbai  
Date: January 28, 2013

Anil D. Ambani  
Chairman

# Reliance Infrastructure Limited

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400 710  
website: www.rinfra.com

## Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2012

| Part - I                                                               |                                                                                              |                           |                           |                           |                           |                           | (Rs. crore)              |
|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------------------|
| Sr. No.                                                                | Particulars                                                                                  | Quarter ended             |                           |                           | Nine Months ended         |                           | Year ended               |
|                                                                        |                                                                                              | 31-12-2012<br>(Unaudited) | 30-09-2012<br>(Unaudited) | 31-12-2011<br>(Unaudited) | 31-12-2012<br>(Unaudited) | 31-12-2011<br>(Unaudited) | 31-03-2012<br>(Audited)  |
| 1                                                                      | <b>Income from Operations</b>                                                                |                           |                           |                           |                           |                           |                          |
|                                                                        | (a) Net Sales / Income from Electricity Business                                             | 3,283.80                  | 3,585.34                  | 3,127.41                  | 10,360.91                 | 9,474.65                  | 12,239.49                |
|                                                                        | (b) Income from EPC and Contracts Business                                                   | 1,840.28                  | 1,800.49                  | 2,939.88                  | 5,391.91                  | 6,901.21                  | 11,035.98                |
|                                                                        | (c) Income from Infrastructure Business                                                      | 152.83                    | 110.54                    | 84.90                     | 361.60                    | 228.15                    | 319.56                   |
|                                                                        | (d) Other Operating Income                                                                   | 18.93                     | 18.91                     | 7.57                      | 79.78                     | 487.97                    | 631.12                   |
|                                                                        | <b>Total Operating Income</b>                                                                | <b>5,295.84</b>           | <b>5,515.28</b>           | <b>6,159.76</b>           | <b>16,194.20</b>          | <b>17,091.98</b>          | <b>24,226.15</b>         |
| 2                                                                      | <b>Expenditure</b>                                                                           |                           |                           |                           |                           |                           |                          |
|                                                                        | (a) Cost of Electrical Energy purchased                                                      | 1,999.35                  | 2,330.25                  | 1,869.87                  | 6,579.98                  | 6,043.15                  | 7,812.87                 |
|                                                                        | (b) Cost of Fuel                                                                             | 379.70                    | 396.62                    | 368.77                    | 1,193.64                  | 1,185.25                  | 1,593.40                 |
|                                                                        | (c) Construction Materials Consumed and Sub-Contracting Charges                              | 1,584.33                  | 1,548.63                  | 2,477.56                  | 4,623.23                  | 5,819.03                  | 9,718.86                 |
|                                                                        | (d) Employee Benefits Expenses                                                               | 277.79                    | 259.67                    | 268.67                    | 845.79                    | 812.02                    | 1,028.50                 |
|                                                                        | (e) Depreciation and amortisation (Refer Note 5)                                             | 135.93                    | 125.82                    | 101.63                    | 387.22                    | 304.98                    | 403.33                   |
|                                                                        | (f) Other Expenses                                                                           | 279.43                    | 309.93                    | 379.37                    | 834.38                    | 989.28                    | 1,343.25                 |
|                                                                        | <b>Total Expenditure</b>                                                                     | <b>4,656.53</b>           | <b>4,970.92</b>           | <b>5,465.87</b>           | <b>14,464.24</b>          | <b>15,153.71</b>          | <b>21,900.21</b>         |
| 3                                                                      | <b>Profit from operations before Other Income (net), Finance Costs and Exceptional Items</b> | <b>639.31</b>             | <b>544.36</b>             | <b>693.89</b>             | <b>1,729.96</b>           | <b>1,938.27</b>           | <b>2,325.94</b>          |
| 4                                                                      | Other Income (net)                                                                           | 248.96                    | 282.34                    | 159.80                    | 790.15                    | 460.21                    | 814.42                   |
| 5                                                                      | <b>Profit from Ordinary Activities before Finance Costs and Exceptional Items</b>            | <b>888.27</b>             | <b>826.70</b>             | <b>853.69</b>             | <b>2,520.11</b>           | <b>2,398.48</b>           | <b>3,140.36</b>          |
| 6                                                                      | Finance Costs                                                                                | 416.34                    | 404.34                    | 327.76                    | 1,182.07                  | 795.08                    | 1,335.94                 |
| 7                                                                      | <b>Profit from Ordinary Activities before Exceptional Items</b>                              | <b>471.93</b>             | <b>422.36</b>             | <b>525.93</b>             | <b>1,338.04</b>           | <b>1,603.40</b>           | <b>1,804.42</b>          |
| 8                                                                      | Exceptional Items (Refer Note 6)                                                             | 379.12                    | -                         | -                         | 379.12                    | -                         | -                        |
| 9                                                                      | <b>Profit from Ordinary Activities before Tax, Share in Associates and Minority Interest</b> | <b>851.05</b>             | <b>422.36</b>             | <b>525.93</b>             | <b>1,717.16</b>           | <b>1,603.40</b>           | <b>1,804.42</b>          |
| 10                                                                     | Tax Expenses (net)                                                                           | 204.75                    | 108.65                    | 207.28                    | 413.68                    | 661.83                    | 544.16                   |
| 11                                                                     | <b>Profit after Tax but before Share in Associates and Minority Interest</b>                 | <b>646.30</b>             | <b>313.71</b>             | <b>318.65</b>             | <b>1,303.48</b>           | <b>941.57</b>             | <b>1,260.26</b>          |
|                                                                        | Share of Profit in Associates (net)                                                          | 81.22                     | 67.72                     | 89.39                     | 218.76                    | 235.48                    | 332.04                   |
|                                                                        | Minority Interest                                                                            | 0.42                      | 0.38                      | 0.28                      | (0.52)                    | (1.71)                    | (5.49)                   |
| 12                                                                     | <b>Profit after Tax, Share in Associates and Minority Interest</b>                           | <b>727.94</b>             | <b>381.81</b>             | <b>408.32</b>             | <b>1,521.72</b>           | <b>1,175.34</b>           | <b>1,586.81</b>          |
| 13                                                                     | Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)                                | 263.03                    | 263.03                    | 263.08                    | 263.03                    | 263.08                    | 263.03                   |
| 14                                                                     | Reserves including Statutory Reserves excluding Revaluation Reserves                         |                           |                           |                           |                           |                           | 23,367.13                |
| 15                                                                     | Earnings Per Share (* not annualised)                                                        |                           |                           |                           |                           |                           |                          |
|                                                                        | (a) Basic (Rs.)                                                                              | 27.68*                    | 14.52*                    | 15.51*                    | 57.86*                    | 44.41*                    | 60.05                    |
|                                                                        | (b) Diluted (Rs.)                                                                            | 27.68*                    | 14.52*                    | 15.51*                    | 57.86*                    | 44.41*                    | 60.05                    |
| Part - II Selected Information for the quarter ended December 31, 2012 |                                                                                              |                           |                           |                           |                           |                           |                          |
| <b>A Particulars of Shareholding</b>                                   |                                                                                              |                           |                           |                           |                           |                           |                          |
| 1                                                                      | Public Shareholding                                                                          |                           |                           |                           |                           |                           |                          |
|                                                                        | - Number of Shares                                                                           | 135,363,010               | 135,363,010               | 135,408,272               | 135,363,010               | 135,408,272               | 135,363,010              |
|                                                                        | - Percentage of Shareholding                                                                 | 51.47                     | 51.47                     | 51.48                     | 51.47                     | 51.48                     | 51.47                    |
| 2                                                                      | Promoter and promoter group shareholding                                                     |                           |                           |                           |                           |                           |                          |
|                                                                        | (a) Pledged / Encumbered                                                                     |                           |                           |                           |                           |                           |                          |
|                                                                        | - Number of shares                                                                           | -                         | -                         | -                         | -                         | -                         | -                        |
|                                                                        | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | -                         | -                         | -                         | -                         | -                         | -                        |
|                                                                        | - Percentage of shares (as a % of the total share capital of the Company)                    | -                         | -                         | -                         | -                         | -                         | -                        |
|                                                                        | (b) Non-encumbered                                                                           |                           |                           |                           |                           |                           |                          |
|                                                                        | - Number of shares                                                                           | 127,626,990               | 127,626,990               | 127,626,990               | 127,626,990               | 127,626,990               | 127,626,990              |
|                                                                        | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | 100.00                    | 100.00                    | 100.00                    | 100.00                    | 100.00                    | 100.00                   |
|                                                                        | - Percentage of shares (as a % of the total share capital of the Company)                    | 48.53                     | 48.53                     | 48.52                     | 48.53                     | 48.52                     | 48.53                    |
| <b>B Investor Complaints</b>                                           |                                                                                              |                           |                           |                           |                           |                           | Quarter ended 31-12-2012 |
|                                                                        | Pending at the beginning of the quarter                                                      |                           |                           |                           |                           |                           | Nil                      |
|                                                                        | Received during the quarter                                                                  |                           |                           |                           |                           |                           | 26                       |
|                                                                        | Disposed of during the quarter                                                               |                           |                           |                           |                           |                           | 26                       |
|                                                                        | Remaining unresolved at the end of the quarter                                               |                           |                           |                           |                           |                           | Nil                      |

## Reliance Infrastructure Limited

### Consolidated Segment-wise Revenue, Results and Capital Employed

| Sr.<br>No. | Particulars                                                                               | (Rs. crore)               |                           |                           |                           |                           |                         |
|------------|-------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|            |                                                                                           | Quarter ended             |                           |                           | Nine Months ended         |                           | Year ended              |
|            |                                                                                           | 31-12-2012<br>(Unaudited) | 30-09-2012<br>(Unaudited) | 31-12-2011<br>(Unaudited) | 31-12-2012<br>(Unaudited) | 31-12-2011<br>(Unaudited) | 31-03-2012<br>(Audited) |
| 1          | <b>Segment Revenue</b>                                                                    |                           |                           |                           |                           |                           |                         |
|            | - Electricity Business                                                                    | 3,301.57                  | 3,601.76                  | 3,134.27                  | 10,421.76                 | 9,956.83                  | 12,858.05               |
|            | - EPC and Contracts Business                                                              | 1,841.00                  | 1,802.64                  | 2,940.59                  | 5,409.88                  | 6,907.00                  | 11,047.77               |
|            | - Infrastructure Business                                                                 | 153.27                    | 110.88                    | 84.90                     | 362.56                    | 228.15                    | 320.33                  |
|            | <b>Total</b>                                                                              | <b>5,295.84</b>           | <b>5,515.28</b>           | <b>6,159.76</b>           | <b>16,194.20</b>          | <b>17,091.98</b>          | <b>24,226.15</b>        |
|            | Less: Inter Segment Revenue                                                               | -                         | -                         | -                         | -                         | -                         | -                       |
|            | <b>Net Sales / Income from Operations</b>                                                 | <b>5,295.84</b>           | <b>5,515.28</b>           | <b>6,159.76</b>           | <b>16,194.20</b>          | <b>17,091.98</b>          | <b>24,226.15</b>        |
| 2          | <b>Segment Results</b>                                                                    |                           |                           |                           |                           |                           |                         |
|            | Profit before Interest, Tax, Share in Associates and Minority Interest from each segment: |                           |                           |                           |                           |                           |                         |
|            | - Electricity Business                                                                    | 435.09                    | 348.91                    | 447.17                    | 1,136.78                  | 1,397.45                  | 1,650.90                |
|            | - EPC and Contracts Business                                                              | 179.09                    | 169.82                    | 314.88                    | 524.01                    | 685.74                    | 916.79                  |
|            | - Infrastructure Business                                                                 | 78.67                     | 56.11                     | (21.22)                   | 171.18                    | (34.22)                   | (61.50)                 |
|            | <b>Total</b>                                                                              | <b>692.85</b>             | <b>574.84</b>             | <b>740.83</b>             | <b>1,831.97</b>           | <b>2,048.97</b>           | <b>2,506.19</b>         |
|            | - Finance Costs                                                                           | (416.34)                  | (404.34)                  | (327.76)                  | (1,182.07)                | (795.08)                  | (1,335.94)              |
|            | - Interest Income                                                                         | 265.88                    | 211.68                    | 140.67                    | 678.00                    | 358.21                    | 560.69                  |
|            | - Other un-allocable Income net of expenditure                                            | 308.66                    | 40.18                     | (27.81)                   | 389.26                    | (8.70)                    | 73.48                   |
|            | <b>Profit before Tax, Share in Associates and Minority Interest</b>                       | <b>851.05</b>             | <b>422.36</b>             | <b>525.93</b>             | <b>1,717.16</b>           | <b>1,603.40</b>           | <b>1,804.42</b>         |
| 3          | <b>Capital Employed</b>                                                                   |                           |                           |                           |                           |                           |                         |
|            | - Electricity Business                                                                    | 15,086.63                 | 14,218.81                 | 12,524.19                 | 15,086.63                 | 12,524.19                 | 13,834.25               |
|            | - EPC and Contracts Business                                                              | 3,439.24                  | 3,209.00                  | 3,511.42                  | 3,439.24                  | 3,511.42                  | 2,816.57                |
|            | - Infrastructure Business                                                                 | 9,584.70                  | 8,513.13                  | 9,252.83                  | 9,584.70                  | 9,252.83                  | 9,720.04                |
|            | - Unallocated Assets (net)                                                                | (1,954.75)                | (807.64)                  | (420.79)                  | (1,954.75)                | (420.79)                  | (2,236.20)              |
|            | <b>Total</b>                                                                              | <b>26,155.82</b>          | <b>25,133.30</b>          | <b>24,867.65</b>          | <b>26,155.82</b>          | <b>24,867.65</b>          | <b>24,134.66</b>        |

Notes:

1. The final determination in the matter of Standby Charges payable for the years 1998-99 to 2003-04 to The Tata Power Company Limited (TPC) is pending before the Supreme Court for final hearing. The Company has so far fully accounted the liability of Rs. 515.60 crore as determined earlier by Maharashtra Electricity Regulatory Commission (MERC).
2. The final determination in respect of the claim by TPC of Rs. 323.87 crore, along with interest based on the Orders passed by MERC / Appellate Tribunal for Electricity (ATE) towards difference in energy charge and minimum offtake charges for energy supplied by TPC at 220 kV interconnection is pending before Supreme Court for final hearing. The Company has complied with the interim order direction of depositing Rs. 25 crore with the Registrar of Supreme Court and providing a Bank Guarantee of Rs. 9.98 crore.
3. Pursuant to the Scheme of Amalgamation of Reliance Infraprojects Limited sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated March 30, 2011, derivative losses / (gains) for the year debited / credited to Statement of Profit and Loss may be withdrawn from / transferred to the General Reserve. The loss arising from derivative contracts for the quarter and nine months ended December 31, 2012 were Rs. 16.38 crore and Rs.27.08 crore respectively. The Company has decided to give effect to the said derivative loss and its corresponding adjustment in terms of the Scheme by withdrawal from the General Reserve in the Statement of Profit and Loss at the year end.
4. The Company has opted for amortising the foreign exchange fluctuation gain / (loss) on the long term foreign currency monetary items over the balance life of such items. Accordingly, the Company has carried forward unamortised portion of net gain of Rs.180.02 crore to "Foreign Currency Monetary Items Translation Difference Account" as on December 31, 2012.
5. During the quarter, the Company revalued its freehold land, building and plant and machinery located at Goa, Samalkot and Chitradurga w.e.f. April 1, 2012 and incremental value on revaluation amounting to Rs. 495.69 crore has been credited to Revaluation Reserve. Consequent to revaluation, there is an additional charge of depreciation of Rs.19.62 crore for the quarter and nine months ended December 31, 2012 and equivalent amount has been withdrawn from the Revaluation Reserve, which has no impact on the profit for the quarter.
6. During the quarter, the Company has sold 5,30,51,807 equity shares of Reliance Power Limited (RPower), an associate Company, resulting in reduction of the Company's interest in RPower from 38.41% to 36.52%. The profit of Rs.418.34 crore on sale of these shares has been shown as exceptional item.
7. After review by the Audit Committee, the Board of Directors of the Company has approved the Standalone financial results at their meeting held on January 28, 2013. The statutory auditors have carried out a limited review of the financial result of the Company, as per listing agreement entered into with the stock exchanges in India.
8. There were no extraordinary items during the quarter and nine months ended December 31, 2012.
9. Figures of the previous period / year have been regrouped / reclassified wherever considered necessary.

For and on behalf of the Board of Directors

Place: Mumbai  
Date: January 28, 2013

Anil D. Ambani  
Chairman

**Reliance Infrastructure Limited**  
H Block, 1<sup>st</sup> floor  
Dhirubhai Ambani Knowledge City  
Navi Mumbai - 400 710

Tel: +91 22 3038 6290  
Fax: +91 22 3037 6633  
[www.rinfra.com](http://www.rinfra.com)

## MEDIA RELEASE

**CONSOLIDATED TOTAL OPERATING INCOME OF ` 5,296 CRORE  
(US\$ 963 MILLION) FOR THE QUARTER**

**CONSOLIDATED NET PROFIT OF ` 728 CRORE (US\$ 132 MILLION)  
FOR THE QUARTER – AN INCREASE OF 78%**

**CONSOLIDATED EARNING PER SHARE OF ` 28 (US\$ 0.5) FOR THE QUARTER  
– AN INCREASE OF 78%**

**CONSOLIDATED NET WORTH OF ` 26,156 CRORE (US\$ 4.8 BILLION)  
AND BOOK VALUE OF ` 995 (US\$ 18) PER SHARE**

### KEY HIGHLIGHTS

- **RELIANCE DELHI AIRPORT METRO EXPRESS RECOMMENCES COMMERCIAL OPERATIONS**
- **DELHI AGRA TOLL ROAD OF SIX LANING - 8<sup>TH</sup> ROAD PROJECT BECOMES REVENUE OPERATIONAL**
- **REVENUE FROM INFRASTRUCTURE BUSINESS INCREASED BY OVER 80%**
- **ANNOUNCED STRATEGIC PARTNERSHIP WITH WANDA GROUP OF CHINA FOR REAL ESTATE DEVELOPMENT IN HYDERABAD**

**Mumbai, January 28, 2013:** Reliance Infrastructure Limited (RInfra) today announced its un-audited financial results for the quarter ended December 31, 2012. The highlights are:

#### **Consolidated – Quarter ended December 31, 2012**

- **Total Operating Income of ` 5,296 crore** (US\$ 963 million), against ` 6,160 crore in the corresponding quarter of previous year
- **Net Profit of ` 728 crore** (US\$ 132 million), against ` 408 crore in the corresponding quarter of previous year, an increase of 78%
- **Cash Profit of ` 896 crore** (US\$ 163 million), against ` 557 crore in the corresponding quarter of previous year, an increase of 61%
- **Earnings Per Share (EPS) of ` 28** against ` 16 in the corresponding quarter of previous year, an increase of 78%

On Consolidated basis, the **net worth of the Company stood at ` 26,156 crore** (US\$ 4.8 billion) and **book value per share at ` 995** as on December 31, 2012. The Company is conservatively financed with **debt to equity ratio of 0.72** as on December 31, 2012.

## **Key Business Highlights**

- **Distribution Business** : Largest private sector distributor of power to over 60 lakhs customers
  - o Mumbai Distribution :
    - Number of customers added : ~19,150 in Q3FY13; Total number : 28.7 lakhs
    - Appellate Tribunal on Electricity (ATE) recognized & rejected Tata Power appeal challenging MERC order of cherry picking of high end customers by Tata Power
    - ATE also upheld MERC order of levying Cross Subsidy Surcharge on changed over customers relieving RInfra consumers from tariff shock
  - o Delhi Distribution :
    - Number of customers added : ~42,600 in Q3FY13; Total number of customers : 31.7 lakhs
    - Implemented tariff hike wef July 1, 2012 as per DERC order including Regulatory Assets recovery and Power Purchase Adjustment Charges
- **Transmission** : Largest private sector player in the sector with total project outlay of ` 6,600 crore
  - o Mumbai Strengthening Transmission project : 8 Extra High Voltage (EHV) station charged till date
  - o WRSS project (1,500 km in Gujarat & Maharashtra) : 6 out of 9 lines are revenue generating; project to be operational within 2013
  - o Parbati Koldam : Construction happening at rapid pace; project to be operational within 2013
- **Generation** :
  - o Generated 1,334 million units in Q3FY13
  - o Dahanu Power plant continues to run at 100% PLF from last 7 years
- **EPC** :
  - o EPC revenue of ` 1,841 crore for the quarter
  - o Order book of ` 12,145 crore as on December 31, 2012
- **Road Projects** : Operating / Developing 11 road projects of ~1,000 kms worth ~` 12,000 crore
  - o Earned revenue of ` 153 crore in Q3FY13 – An increase of over 80%
  - o Delhi Agra toll road of six laning - 8<sup>th</sup> road project becomes revenue operational
  - o 10 projects will be revenue operational within FY13
- **Metro Projects** : Operating / Developing metro rail projects in Mumbai and Delhi
  - o Reliance Metro Airport Link in Delhi (23 kms & 6 Stations) :
    - Metro line recommences commercial operations after obtaining clearance from Commissioner Metro Rail Safety (CMRS)
    - Train frequency : 18 hrs/ day at a interval of 15 mins
    - Commuter centric facilities like Trolley & Porter, Radio-cab, Wi-fi facilities, etc available a
  - o Reliance Metro Line I in Mumbai (12 kms & 12 stations) :
    - ~99% of civil work is completed - Steel bridge over Western Railways at Andheri completed; Cable stayed bridge on Western Express Highway completed
- **Cement** : Developing two plants of 5 million tons each in Maharashtra and Madhya Pradesh (MP)
  - o Cement bag commercially launched from Butibori plant in Maharashtra
  - o Maihar unit in Madhya Pradesh is on fast track and slated to commissioned in 2013
- **Strategic Partnership** : Announced strategic long term partnership with Wanda group of China for real estate development in Hyderabad

## **Reliance Infrastructure Limited**

Reliance Infrastructure Ltd (RInfra) is the largest infrastructure company developing projects, through various Special Purpose Vehicles, in several high growth areas in the Infrastructure sector i.e. Roads, Metro Rail, Airports & Cement. The Company is also leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission, Distribution, Trading and EPC.

The Company is developing two metro rail projects in Mumbai and operating Airport Metro Express in Delhi; awarded eleven road projects with total length of 1,000 kms; operating & maintaining five airports in Maharashtra and developing 2 cement plants of 5 Mn tons each in Maharashtra and Madhya Pradesh.

RInfra generates 940 MW of power through its five power stations; distributes power to over 60 lakhs consumers in Mumbai and Delhi; developing five transmission projects including first Independent Private Transmission project in India.

RInfra also provides Engineering, Procurement & Construction (EPC) for developing power & road projects.